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In the Specification:

Replace the paragraph beginning on page 4, line 2 with the following amended paragraph:

~~Figure 1 illustrates the equipments of the plant, where A represents the floater, B the articulated horizontal arm, C hydraulic pump, D platform for installation of the equipments, E hyperbaric chamber, F outflow control valve, G hydraulic turbine, H electric generator. The wave energy plant in accordance with the present invention as shown in FIG. 1 includes a floater 1, an articulated horizontal arm 2, a hydraulic pump 3, a platform for installation of the equipment 4, a hyperbaric chamber 5, an outflow control valve 6, a hydraulic turbine 7, and an electric generator 8. The plant operates through the action of the sea waves on the floater 1, which may be of different size and shape, but preferably is a rectangular floater. Each floater 1 is attached to a mechanical arm 2 articulated at its end point located at the main structure 4. The arm movements induced by the floater 1 work as an actuator on a horizontal piston pump 3, sending either pressurized ocean water, or fresh water, to a storage tank 5, a so called hyperbaric chamber. Inside the chamber 5 there is a certain amount of nitrogen gas so that the chamber works as a hydraulic accumulator, ejecting pressurized water to a hydraulic turbine when reaching the right operational level.~~

Replace the paragraph beginning on page 4, line 8 with the following amended paragraph:

~~Figures 2 and 3 show the internal components of the outflow control valve. In Figure 2, A represents the valve's main body, B the outflow adjustment needle, C the valve adjustment ring, D the main structure of the valve setting and E the mechanical set for the outflow fine adjustment. Figure 3 shows the specific mechanical assembly of the outflow fine adjustment, where A represents the main body, B the outflow adjustment needle, C the mobile claws of the fine adjustment system. FIGS. 2 and 3 depict the outflow control valve~~

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in more detail, including the valve's main body A, the outflow adjustment needle B, the valve adjustment ring C, the main structure of the valve setting D, and the mechanical set for the outflow fine adjustment E. FIG. 3 shows the specific mechanical assembly of the outflow fine adjustment, including the main body of the adjustment assembly E, the outflow adjustment needle B, and the mobile claws F of the fine adjustment system.